



Electricity Oversight Board

Daily Report for Thursday, January 22, 2004

The average zonal price decreased by 19 percent for SP15 to \$29.88/MWh and increased by 17 percent for NP15 to \$36.92/MWh. Temperatures throughout the state increased by 1 to 5 degrees and ranged from the upper-50s to the low-70s. Transmission constraints on Path 15 in the south-to-north direction between 12 a.m. and 5 a.m. and between 11 p.m. and midnight resulted in the split zonal prices. Prices for the day were mixed despite most indicating factors that pointed to higher prices such as:

- Increased generation outages that ranged between 9,300 MW and 9,800 MW.
- Increased occurrence of transmission constraints.
- Higher demand. The average actual demand increased by 99 MW.
- Elevated natural gas prices. Although the average natural gas price decreased by 3 percent to \$5.76/MMBtu it remained elevated.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for following:

- Miguel Banks including both the Pale Verde and CFE Branch Groups between 6 a.m. and 10 p.m.
- Southern California Import Transmission Nomogram (SCIT) between 1 a.m. and 8 p.m.

The CAISO did not issue any transmission capacity rating changes for the day.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

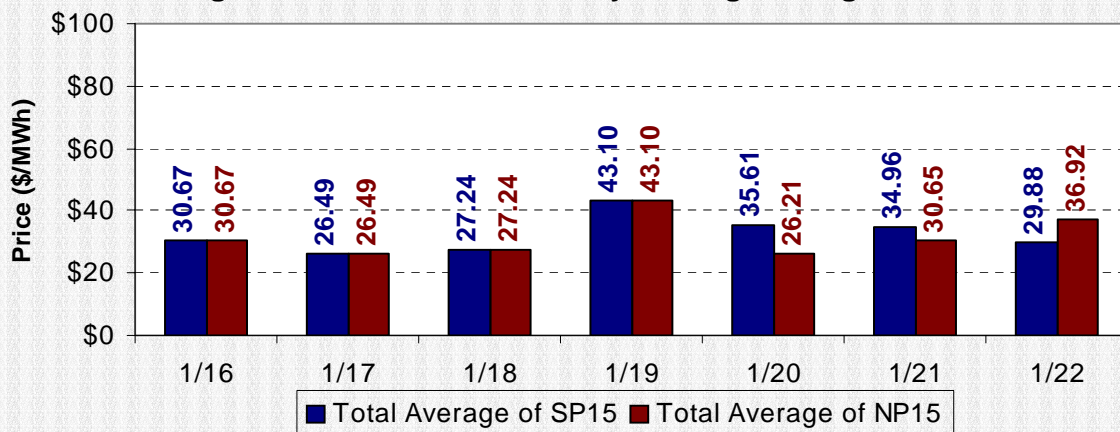
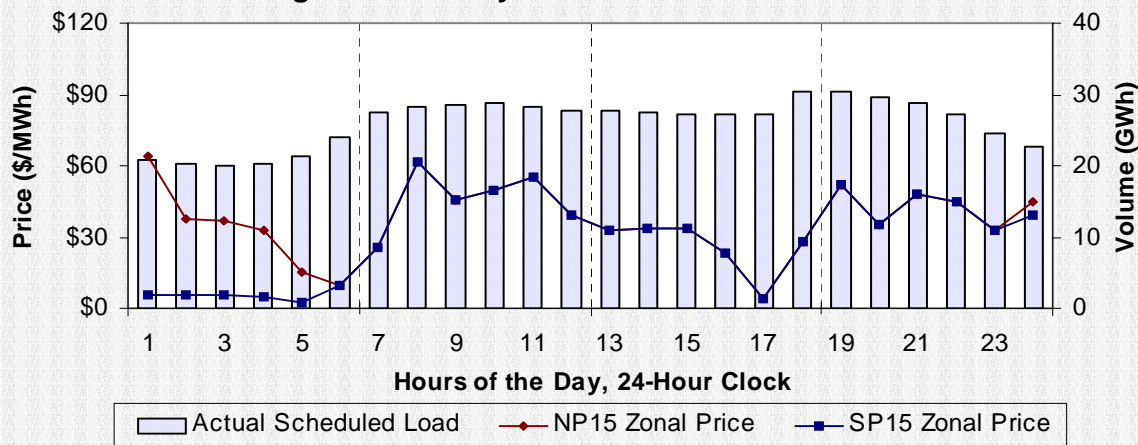


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

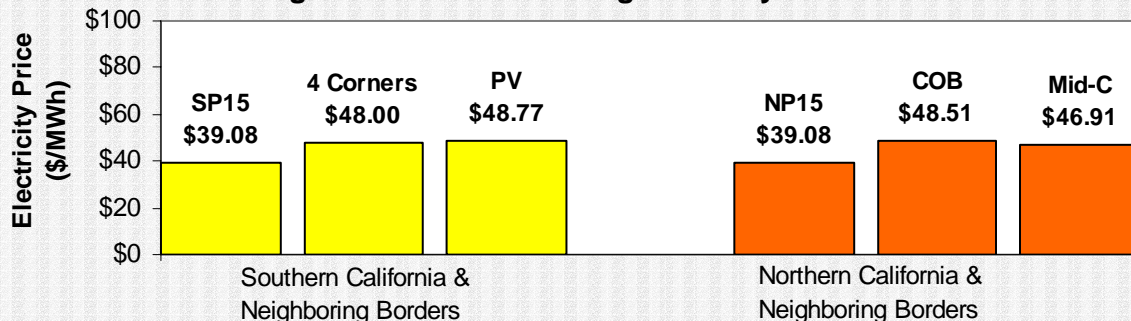


Figure 4a - Seven Day Snapshot of NP15

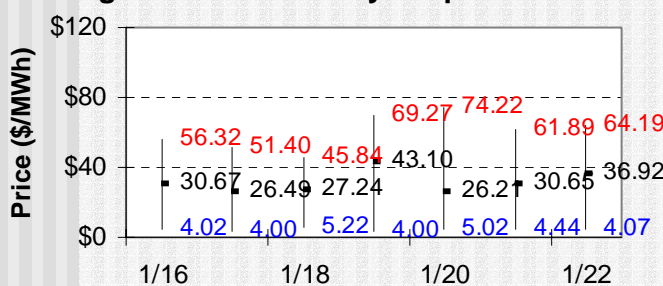


Figure 4b - Seven Day Snapshot of SP15

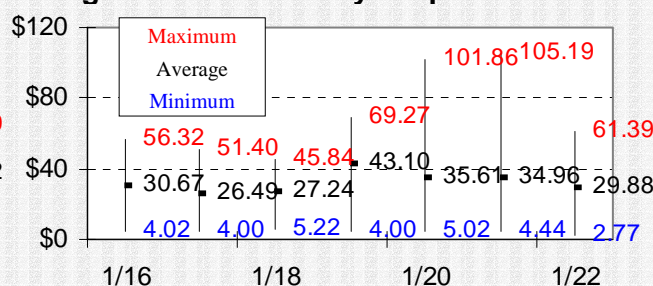
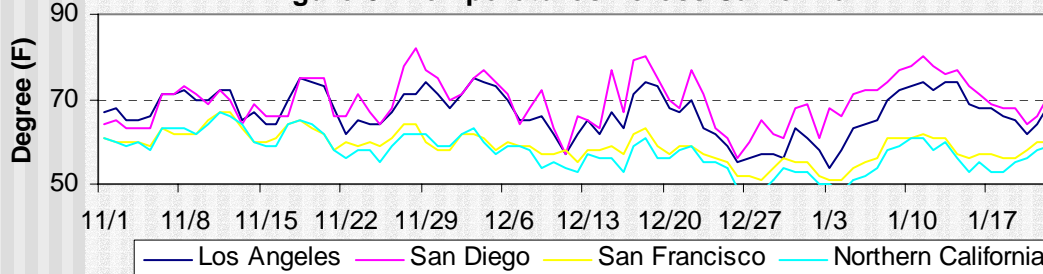


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	69	5
San Diego	71	5
San Francisco	60	0
Northern CA	59	1

Figure 6 - Average Natural Gas Price

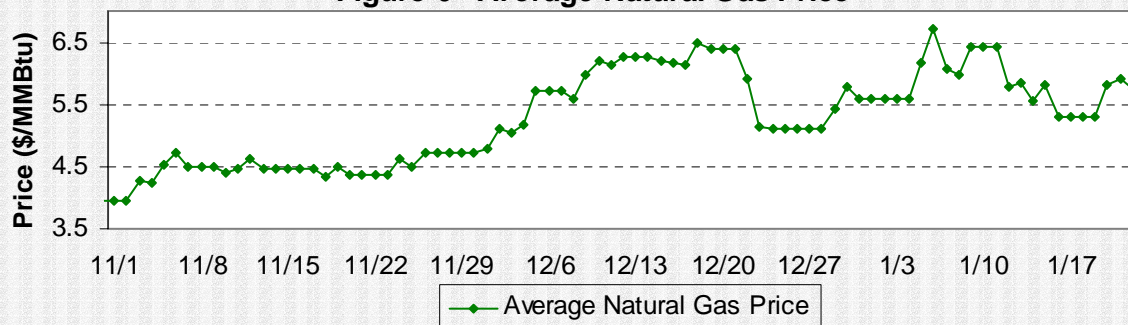


Figure 7 - Average Daily Zonal Price & Total Actual Load

